



The Commonwealth of Massachusetts
Office of the Secretary of State
Michael J. Connolly, Secretary
One Ashburton Place, Boston, Massachusetts 02108

Filed for Year:

19⁹⁴

REPORT OF VOLUNTARY ASSOCIATIONS AND TRUSTS

NAME OF TRUST: Franklin Balance Sheet Investment FundADDRESS OF PRINCIPAL OFFICE (in Massachusetts) N/A

ADDRESS ELSEWHERE (if doing business outside the Commonwealth) _____

777 Mariners Island Blvd., San Mateo, CA 94404NUMBER OF ISSUED AND OUTSTANDING TRANSFERABLE CERTIFICATES OF
PARTICIPATION OR SHARES 3,143,601 Outstanding Shares

TRUSTEES (name & address):

See Attached

Franklin Balance Sheet Investment Fund
We, the trustees of the above named trust, Investment Fund, declare
under penalties of perjury that we have examined this report and that to the best of our
information and belief the statements contained herein are true and correct.

Trustee: *[Signature]*Trustee: *[Signature]*

The trustee, or if more than one
trustee, then at least two trustees
shall sign under the penalties of
perjury.

I have examined this report and found it to conform with the requirements of Chapter 182 of the
Massachusetts General Laws. The filing fee has been paid to the Commonwealth and I approve
the report for filing in this office.

FRANKLIN BALANCE SHEET INVESTMENT FUND

Frank T. Crohn	Financial Benefit Group, Inc. 7251 West Palmetto Park Road Boca Raton, FL 33433
William J. Lippman	One Parker Plaza, Seventh Floor Fort Lee, NJ 07024
Charles Rubens, II	18 Park Road Scarsdale, NY 10583
Leonard Rubin	Carolace Embroidery Co., Inc. 501 Broad Avenue Ridgefield, NJ 07657